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兗礦能源集團股份有限公司

**YANKUANG ENERGY GROUP COMPANY LIMITED\***

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 01171)**

## **ANNOUNCEMENT ON THE PLAN TO INCREASE SHAREHOLDING IN THE COMPANY BY THE CONTROLLING SHAREHOLDER**

Yankuang Energy Group Company Limited\* (the “**Company**”) received a notification from its controlling shareholder, Shandong Energy Group Company Limited\* (“**Shandong Energy**”), on 28 November 2023 that Shandong Energy intends to increase its shareholding of A shares and H shares of the Company with its own funds and self-financing funds by means of centralized bidding, block trading or on-market transaction through the trading systems of the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited, by a cumulative amount of not less than RMB300 million and not more than RMB600 million within 12 months from the date of this announcement (the “**Shareholding Increase Plan**”). Among them, the entity to increase the shareholding of A shares is Shandong Energy and its concert parties and the cumulative amount for the shareholding increase of A shares shall be not less than RMB100 million and not more than RMB200 million; the entity to increase the shareholding of H shares is Yankuang Group (Hong Kong) Company Limited (“**Yankuang Hong Kong**”), a wholly-owned subsidiary of Shandong Energy, and its concert parties, and the cumulative amount for the shareholding increase of H shares shall be not less than RMB200 million and not more than RMB400 million.

The purpose of the Shareholding Increase Plan is to consolidate Shandong Energy’s controlling position, increase Shandong Energy’s shareholding ratio, convey a positive message to the market, boost investors’ confidence, and demonstrate the recognition by the major shareholders of the long-term development and value positioning of the Company. The Shareholding Increase Plan is subject to no price range limit, and Shandong Energy will gradually implement the Shareholding Increase Plan at its own discretion based on its reasonable judgment of the value of the Company’s shares, the fluctuation in the price of the Company’s shares and the overall trend of the capital market. In the event that the Company’s shares are suspended from trading for more than 10 consecutive trading days due to the planning of material matters, the implementation of the Shareholding Increase Plan will be postponed until the resumption of trading.

As at the date of this announcement, Shandong Energy holds a total of 3,385,986,710 A shares of the Company, of which, 3,214,570,932 shares held through its own account, 171,415,778 shares through exchangeable corporate bond in special pledged account; and 682,483,500 H shares through Yankuang Hong Kong. Shandong Energy directly and indirectly holds 4,068,470,210 shares of the Company, representing 54.69% of the total issued share capital of the Company.

Shandong Energy did not disclose any plan to increase its shareholding in the twelve months prior to this announcement. Shandong Energy undertakes not to take the initiative to reduce its shareholding in the Company during the implementation period of the Shareholding Increase Plan and within the statutory time limit (except for the case where an investor exchanges the issued exchangeable corporate bonds of Shandong Energy subscribed by the investor for the Company's shares).

This change in interests is a shareholding increase, does not trigger a tender offer, and will not result in a change of the controlling shareholder and actual controller of the Company. There may exist risks that the implementation of the Shareholding Increase Plan may fail to complete as expected due to changes in the conditions of the capital market or other risk factors that cannot be foreseen at the moment. The Company will fulfill its information disclosure obligations in a timely manner if any of the above risks occurs during the implementation of the Shareholding Increase Plan.

The Company will continue to monitor the implementation of the Shareholding Increase Plan and will fulfill its information disclosure obligations in a timely manner in accordance with the relevant regulations.

By order of the Board  
**Yankuang Energy Group Company Limited\***  
**Li Wei**  
*Chairman of the Board*

Zoucheng City, Shandong Province, the PRC  
29 November 2023

*As at the date of this announcement, the Directors of the Company are Mr. Li Wei, Mr. Xiao Yaomeng, Mr. Liu Jian, Mr. Liu Qiang, Mr. Zhang Haijun, Mr. Su Li and Mr. Huang Xiaolong, and the independent non-executive Directors of the Company are Mr. Peng Suping, Mr. Zhu Limin, Mr. Woo Kar Tung, Raymond and Ms. Zhu Rui.*

*\*For identification purpose only*